GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

UNSTARRED QUESTION NO:3212
ANSWERED ON:13.08.2001
SERVICES IN POST OFFICES
MANIKRAO HODLYA GAVIT

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether the Government propose to start services like automatic teller, plastic card and mutual fund through the post offices;

(b) if so, the details thereof;

(c) the time by which the services are likely to be started and the names of other institutions with which it has entrusted into an agreement; and

(d) the benefits likely to accrue to the Government and the public therefrom?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) to (d): Mutual Fund distribution has been introduced on behalf of selected mutual fund companies, from 215 post offices on a pilot basis. Some institutions have approached the Department of Posts for starting of services like automated teller machines and plastic card solutions. These proposals will be decided subject to operational, technical and financial feasibility.
The distribution of Mutual funds of various financial companies through the post office is providing easy access to the public to these products. Through these schemes, the Government generates additional revenues.